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STATE OF INDIANA
LAKE COUNTY
FILED

Tax bills to: Creatures Great & Small
6608-6610 Kennedy Ave. 2000 023486
Hammond, IN 46323

2000 APR -6 AM 10:00

MEMORANDUM OF
CONTRACT FOR CONDITIONAL
SALE OF REAL ESTATE

THIS CONTRACT, made and entered into by and between MARSHALL A. SAX and DEBRA M. SAX, husband and wife, (hereinafter called "Sellers") and PATRICK E. MADDY and JEANNE MADDY, (hereinafter called "Buyers"),

WITNESSETH;

Sellers hereby agree to and does sell to Buyers, and Buyers hereby agrees to and does purchase from Sellers, the following described real estate (including any improvement or improvements now or hereafter located on it) in Hammond, Lake County, Indiana, (such real estate, including improvements, being hereinafter called the "Real Estate"):

Lots 3 and 4 in Block 1, in Alexine (Trainor) Schumacher Subdivision, as per plat thereof, recorded in Plat Book 17, page 17, in the Office of the Recorder of Lake County, Indiana. Commonly known as 6608-6610 Kennedy Avenue, Hammond, Indiana.

upon the following covenants, terms and conditions:

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KEY #26-36-13-2 and 3

I
The Purchase Price and Manner of Payment

1. **The Purchase Price.** As the purchase price for the Real Estate, Buyers agree to pay to Sellers and Sellers agree to accept from Buyer the sum of Ten and No/100 Dollars (\$10.00) and other good and valuable consideration along with pro-rated real estate taxes and insurance payable with a five (5) year balloon on or about April 1, 2005.

II

Possession

Delivery of Possession. Sellers shall deliver to Buyers full and complete possession of the Real Estate on or before day of closing. All utilities shall be paid by Sellers to the date possession is given.

III

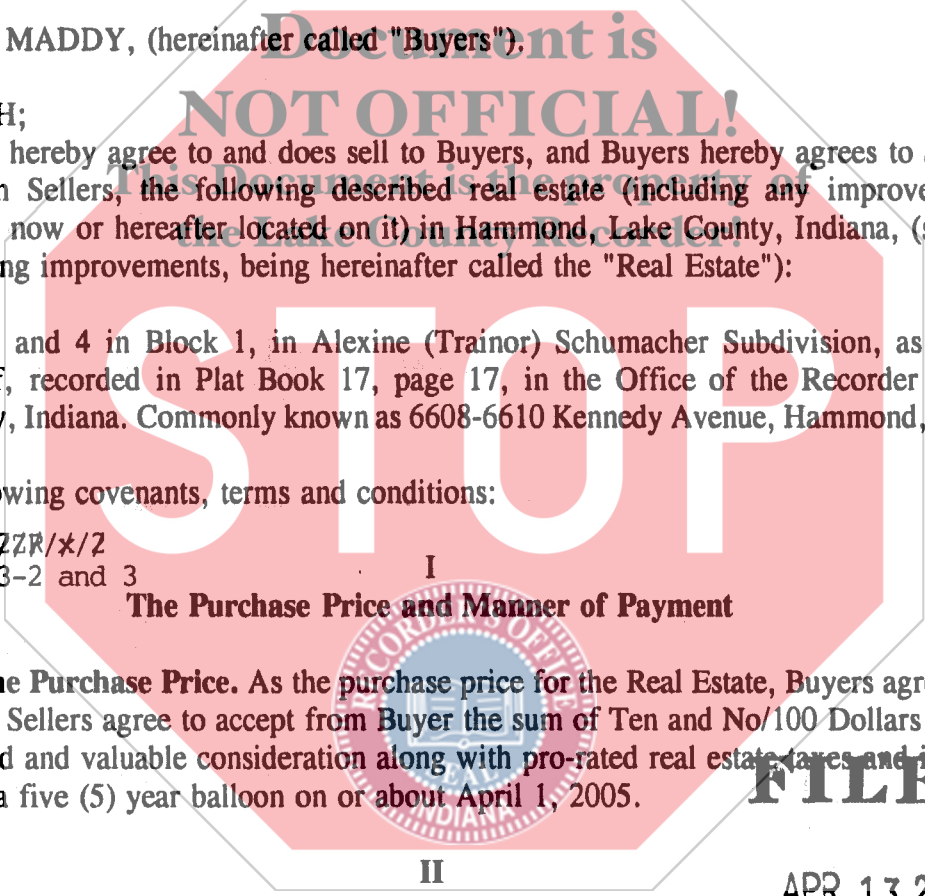
Assignment of Contract or Sale of Interest in Real Estate.

Assignment or Sale. Buyers may not sell or assign this contract, Buyers' interest therein,

HOLD FOR FIRST AMERICAN TITLE

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or Buyers' interest in the Real Estate, without the prior written consent of Sellers. Sellers agree to consent to such assignment or sale if (a) such assignment or sale shall not cause a Loan on the Real Estate to be declared due and payable, or be called for full payment, or subject Seller to an increase in the interest rate of such Loan, and (b) the financial ability of the prospective assignee or purchaser from Buyer is at least equal in the interest rate of such Loan, and (b) the financial ability of the prospective assignee or purchaser from Buyers is at least equal to that of Buyers.

Notice of Assignment or Sale. If Buyers wish to assign Buyers' interest in this Contract or sell Buyers' interest in the Real Estate, Sellers shall be furnished in writing a notice containing the full name, address, place of employment, telephone number of the prospective assignee or purchaser from Buyers, as well as a financial statement showing their assets, liabilities and income and expenses. Within fourteen (14) days of such notice, Seller shall either approve or disapprove in writing the assignment or sale based solely on the criteria herein, and if disapproved, specify the reason or reasons for such disapproval. If Sellers fail to act within fourteen (14) days after such notice, Sellers' approval shall be deemed given.

Liability. No assignment or sale shall operate to relieve either party from liability hereon.

IV
Use of the Real Estate by Buyers, Sellers' Right to Inspection

1. **Use.** The Real Estate may not be rented, leased, or occupied by persons other than Buyers without prior written consent of Sellers, which consent shall not be unreasonably withheld. Said Real Estate shall be used only for storage, retail, residence and/or grooming.

Improvements. Buyers may materially alter, change, or remove any improvements now or hereafter located on the Real Estate, or make any additional improvements, only with prior written consent of Sellers, which consent shall not be unreasonably withheld. Buyers shall not create, or allow any mechanics, laborers, materialmen, or other creditors of Buyers or an assignee of Buyers to obtain, a lien or attachment against Sellers' interest herein. Buyer agrees that the Real Estate and any improvements thereon are, as of the date of this Contract, in good condition, order, and repair, and Buyers shall, at their own expense, maintain the Real Estate and any improvements in as good order and repair as they are in on the date of this Contract, ordinary wear and tear, and acts of God, or public authorities excepted. Buyers shall not commit waste on the Real Estate, and, with respect to occupancy and use, shall comply with all laws, ordinances and regulations of any governmental authority having jurisdiction thereof.

Inspection. Sellers shall have the right to enter and inspect the Real Estate at any reasonable time.

Buyers' Responsibility for Accidents. Buyers assume all risk and responsibility for injury or damage to person or property arising from Buyers' use and control of the Real Estate and any improvements thereon.

V
General Agreements

Any notices to be given hereunder shall be in writing and deemed sufficiently given when

